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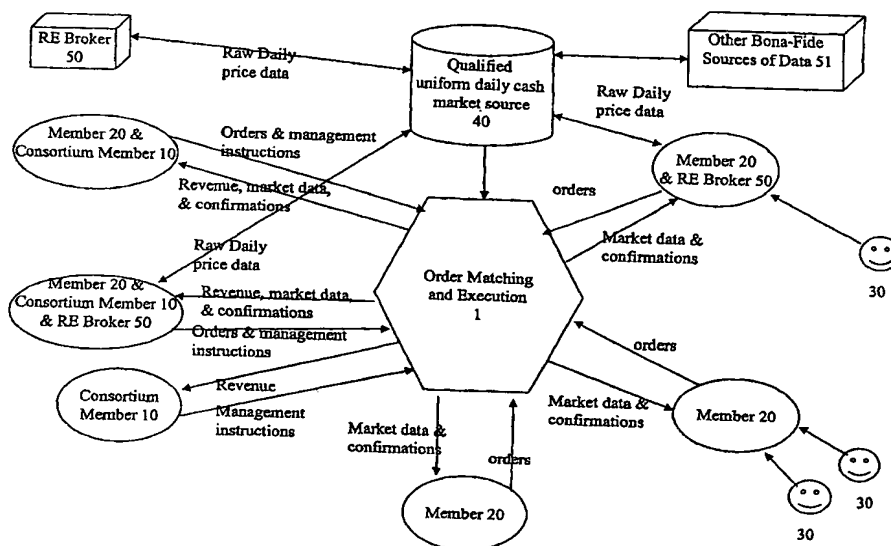
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[Continued on next page]

- (54) Title:** METHOD FOR VALUING FORWARDS, FUTURES AND OPTIONS ON REAL ESTATE



- (57) Abstract:** A system and method for matching buy and sell orders is provided. A daily cash index of real estate values for a local region is maintained and a trading instrument representative of an interest in real estate in the local region is created. In this regard, a cash settlement of the trading instrument is a function of the daily cash index on the date of said cash settlement. In addition, a plurality of buy orders relating to the instrument are generated; a plurality of sell orders relating to the instrument are generated; and the buy and sell orders are matched to determine a purchase and sale of the instrument.



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